IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

INSOLVENCY PETITION NO.46 of 2002

(Report of O.A. dated 15-1-2005)

B.D.Agarwal and Ors.. Insolvents

Exparte

Ghisalal C. Shah ..Petitioning creditor

Insolvent absent

Mr.Kishore Jain i/b Mr.Ramesh Jain for Petitioning creditor

Mr.K.B.Poojari O.A. present

CORAM:DR.D.Y.CHANDRACHUD,J.

1st February 2005

P.C.:-

. In the Report of the O.A. dated 15th January 2005 in Insolvency Petition NO.46 of 2002, an order of adjudication has been passed on 3rd June 2003. On 12th September 2003 a representative of the O.A. visited the business and residential premises of Insolvents no.1 and 2 respectively, but an inventory could not be carried out as the premises were found to be locked. Thereafter the insolvent had remained absent despite the several notices fixing meetings before the O.A. for examination of the insolvent

touching the estate and affairs. On 16th July 2004 Insolvent no.1 remained present and stated that he was in the process of settling the claim of the Petitioning creditor. An adjournment was taken until 12th August 2004. The claim has not been settled. Hence a fresh appointment for the purpose of making inventory of the residential and business premises was fixed on 19th August 2004. The Insolvent did not remain present on the appointed date. The Report further states that the Insolvent has failed to co-operate with the Official Assignee. The residential premises are mortgaged to the Central Bank of India, Charni Road Branch,Mumbai and intimation to that effect has been furnished by the Co operative Housing Society. The assets available to the credit of the estate account is only a cash balance of Rs.10/-. The total liabilities of the Insolvent are stated to be Rs.12.58 lacs. No Schedule of assets has been filed.

. The Report seeks directions only in respect of the business premises of the insolvent being flat no.8, situated at 1st floor, Blaisian Apartment, Amboli Naka, next to St.Blase School, S.V.Road, Andheri (West), Mumbai 400 058.

. The Report of the Official Assignee is made absolute in terms of prayer clauses (a) and (b).

(DR.D.Y.CHANDRCHUD,J.)